

Message Text

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65

ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 L-03 FRB-01 AID-05 TRSE-00

CIAE-00 INR-07 NSAE-00 OMB-01 COME-00 OPIC-06 /044 R

DRAFTED BY XMB:DBSMITH

APPROVED BY EB/IFD/ODF:RASWART

XMB:CEHOUSTON

EA/ROC:HENGLEBRECHT (INFO)

----- 121698

R 091629Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

UNCLAS STATE 031105

E.O. 11652: N/A

TAGS: ETEL, TW

SUBJECT: EXIMBANK FINANCING FOR DIRECTORATE GENERAL OF TELE-
COMMUNICATIONS

1. ON FEBRUARY 5 EXIMBANK SENT THE FOLLOWING CABLE TO THE MINISTRY
OF FINANCE: QUOTE. IN ACCORDANCE WITH THE OPERATING AGREEMENT
THIS IS TO INFORM YOU THAT EXIMBANK ON FEBRUARY 5, 1976
AUTHORIZED A LOAN/GUARANTEE TO THE DIRECTORATE GENERAL OF
TELECOMMUNICATIONS FOR EXPANSION OF THE TELEPHONE SYSTEM. TERMS
CALL FOR A CASH PAYMENT OF DOLS 10,800,000 OR 20 PERCENT OF
U.S. DOLLAR COSTS, AN EXIMBANK DIRECT CREDIT OF DOLS 21,600,000
OR 40 PERCENT AND A GUARANTEE OF COMMERCIAL CREDITS FOR
DOLS 10,800,000 OR 20 PERCENT AND OTHER FINANCING OF DOLS
10,800,000 OR 20 PERCENT NOT GUARANTEED BY EXIMBANK. THE LOAN
AND GUARANTEE WOULD BE GUARANTEED BY THE GOVERNMENT OF CHINA.
REPAYMENT WOULD BE IN 16 EQUAL SEMIANNUAL INSTALLMENTS BEGINNING
JULY 20, 1979, WITH THE NON-GUARANTEED FINANCING BEING REPAYED
IN THE FIRST FOUR INSTALLMENTS, THE GUARANTEED FINANCING IN THE
NEXT FOUR INSTALLMENTS, AND EXIMBANK IN THE LAST EIGHT INSTALLMENTS.
THE INTEREST ON EXIMBANK'S CREDIT WILL BE AT THE RATE OF 9 PERCENT
PER ANNUM AND THERE WILL BE A COMMITMENT FEE OF 1/2 OF 1
PERCENT PER ANNUM. THE EXIMBANK GUARANTEE FEE WILL BE 1 PERCENT
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PER ANNUM WITH A 0.125 PERCENT GUARANTEE COMMITMENT FEE.

WE ASK YOUR CONCURRENCE. UNQUOTE. EXIMBANK
INGERSOLL

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Message Attributes

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